

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
Indiana Government Center North  
100 North Senate Avenue, Room N1058  
Indianapolis, IN 46204

ORDER

IN THE MATTER OF THE REQUEST OF  
THE CHESTERTON REDEVELOPMENT COMMISSION, PORTER COUNTY,  
FOR APPROVAL OF THE ISSUANCE OF  
REDEVELOPMENT DISTRICT BONDS

No. 07-126

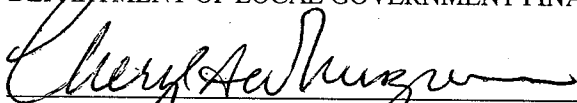
A petition was filed on behalf of the above-named taxing unit for approval of the issuance of Redevelopment District Bonds designated "Redevelopment District Tax Increment Revenue Bonds of 2007" in an original aggregate principal amount not to exceed \$4,890,000 for a term not to exceed twenty-one (21) years for the purpose of financing the design of roadway, storm water and streetscape improvements for the South Calumet Road Business District project. The unit reasonably expects to pay the debt service payment from funds other than property taxes that are exempt from the levy limitation of IC 6-1.1-18.5 or IC 6-1.1-19, including revenues received from Tax Increment Financing (TIF) revenues. A recommendation was received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the Commission has complied with the appropriate provisions of IC 6-1.1-20 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

APPROVE:

Issuance of Redevelopment District Bonds designated "Redevelopment District Tax Increment Revenue Bonds of 2007" in an original aggregate principal amount not to exceed **\$4,890,000** for a term not to exceed twenty-one (21) years for the purpose of financing the design of roadway, storm water and streetscape improvements for the South Calumet Road Business District project. During this time, property taxes are to be levied only if revenues received from Tax Increment Financing (TIF) of the City are insufficient. This approval is limited to the projects described in file #07-126 as presented to the Local Government Tax Control Board and the Commissioner for consideration.

*To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before January 31, 2008, the unit must issue the above bonds and file with the Department of Local Government Finance a final amortization schedule.*

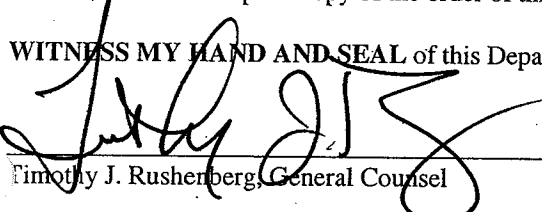
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

  
Cheryl A.W. Musgrave, Commissioner

STATE OF INDIANA  
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Timothy J. Rushenberg, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true and complete copy of the order of this Department made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this the 21st day of December 2007.

  
Timothy J. Rushenberg, General Counsel

Note: Ind. Code 5-1-18, requires local units of government to provide debt information to the DLGF not later than December 31st of the year in which the bonds are issued or the lease is executed. The documents that must be completed can be found on the DLGF website: [http://www.in.gov/dlgr/rates/debt\\_reporting.html](http://www.in.gov/dlgr/rates/debt_reporting.html). Please submit completed documents electronically to [data@dlgf.in.gov](mailto:data@dlgf.in.gov). Questions regarding these documents may be directed to Cheryl Prochaska at (317) 234-4480.